

# HPL Electric fixes price band at Rs 175-202/sh for Rs 361-cr IPO

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It had filed its Draft Red Herring Prospectus (DRHP) with Sebi in February for its IPO. The regulator cleared the proposed initial share sale and gave its final observations on the IPO on May 20.

The issue is being managed by SBI Capital Markets, ICICI Securities and IDFC Bank.

The equity shares will be listed on BSE and NSE.

The proceeds of the issue will be utilised for repayment of loans, to fund working capital requirements and for other general corporate purposes, according to the prospectus of the company.

HPL Electric makes metering solutions, switchgears, lighting equipment and wires and cables, among others.